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**STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
DIVISION OF FINANCE AND CORPORATE SECURITIES
MORTGAGE LENDING SECTION**

**BEFORE THE DIRECTOR OF THE DEPARTMENT
OF CONSUMER AND BUSINESS SERVICES**

In the Matter of:

**Resource Maximization, LLC
NMLS# 90255**

Respondent.

M-12-0062

**FINAL ORDER TO CEASE AND DESIST,
ORDER ASSESSING CIVIL PENALTIES,
AND
CONSENT TO ENTRY OF ORDER**

WHEREAS the Director of the Department of Consumer and Business Services for the State of Oregon (hereinafter “the Director”) conducted an investigation of Resource Maximization, LLC (hereinafter “RM”) and determined that RM engaged in an activity constituting a of violation of 86A.100 et seq. and OAR 441-850-0005 through 441-885-0010 (hereinafter cited as the “Oregon Mortgage Lender Law”); and

WHEREAS RM wishes to resolve and settle this matter with the Director,

NOW THEREFORE, as evidenced by the authorized signature subscribed on this order, RM hereby **CONSENTS** to entry of this order upon the Director’s Findings of Fact and Conclusions of Law as stated hereinafter:

FINDINGS OF FACT

The Director **FINDS** that:

1. RM is an Oregon limited liability company with a principal place of business located at 3611 NE 150th, Portland, Oregon 97230-4475.
2. RM received an Oregon mortgage banker/broker license from the Oregon Division of Finance and Corporate Securities (hereinafter “Division”) on May 29, 2003, NMLS# 90255.
3. The Division’s records list Helen Pittman as the one hundred percent owner.





1 4. In 2011, the Nationwide Mortgage Licensing System (hereinafter “NMLS”) released
2 the mortgage call report (hereinafter “MCR”) functionality. The MCR includes a licensed
3 mortgage broker’s Residential Mortgage Loan Activity (hereinafter “RMLA”) that is compiled
4 and submitted by the company to NMLS on a quarterly basis.

5 5. The quarterly reports are due 45 days following the end of each quarter, such that the
6 MCR for the first quarter of the 2012 (hereinafter “Q1”) was due May 15, 2012.

7 6. RM employed at least one licensed loan originator during the Q1 of 2012.

8 7. The NMLS online Resource Center operates a webpage providing information about the
9 MCR to advise companies on the data they need to collect and provide as well as the due dates of
10 the quarterly MCRs. The webpage provides that “Q1 data (January 1-March 31) is due May 15.”

11 8. The Division undertook an extensive compliance campaign to notify all companies of the
12 new quarterly MCR reporting requirement throughout 2011. In 2012, the Division has continued
13 with routine communication about this recurring requirement.

14 9. At the beginning of August 2011, NMLS released a new report that regulators could use
15 to determine if a licensee in that state had filed a MCR. The Division began using this report to
16 provide targeted notification for those companies that were not in compliance.

17 10. Since RM had not filed a Q1 MCR with Oregon RMLA, on May 1, 2012, the Division
18 sent an e-mail to RM’s e-mail address of record notifying of the Q1 requirement and the
19 upcoming May 15, 2012 deadline.

20 11. All emails were sent to hpittman@comcast.net which has been the e-mail address of
21 record in NMLS for RM at all times relevant to this order.

22 12. Since RM had still not filed the Q1 MCR, on May 16, 2012, the Division sent
23 another e-mail to RM notifying that the Q1 MCR with Oregon RMLA was past due. The email
24 warned that if RM failed to file the Q1 MCR by June 16, 2012, the matter would be referred for
25 enforcement action to impose a civil penalty.

26 13. On May 16, 2012, the Division sent RM a letter to the address of record in NMLS



1 notifying that if the Q1 MCR was not filed by June 16, 2012, the matter would be referred for
2 enforcement action.

3 14. Also on May 16, 2012, the Division placed a deficiency on the company's license
4 notifying of the obligation to file the report with a deadline of June 16, 2012, or the matter would
5 be referred for enforcement action.

6 15. RM filed the 2012 Q1 MCR with RMLA for Oregon on July 23, 2012.

7 **CONCLUSIONS OF LAW**

8 The Director **CONCLUDES** that:

9 1. By failing to file the Q1 MCR including RMLA for Oregon in NMLS by May 15, 2012,
10 RM violated ORS 86A.239(2).

11 **ORDERS**

12 NOW, THEREFORE, THE DIRECTOR ISSUES THE FOLLOWING ORDERS:

13 The Director, pursuant to ORS 86A.127, hereby ORDERS RM to Cease and Desist from
14 violating Oregon's Mortgage Lender Law.

15 The Director, pursuant to ORS 86A.992, hereby ORDERS RM to pay a civil penalty of
16 \$500 for the violation of ORS 86A.239(2).

17 RM will pay \$25 (twenty-five dollars) per month to the Oregon Division of Finance and
18 Corporate Securities, Oregon Department of Consumer and Business Services toward the civil
19 penalty until the balance is paid. The payments are due on the 30th day of the month. The first
20 payment is due on August 30, 2012. There is no prepayment penalty. There is no interest for the
21 civil penalty installment payments, so long as payments are timely made in compliance with this
22 payment plan.

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1 Dated this 30th day of August, 2012.

2
3 PATRICK M. ALLEN, Director
4 Department of Consumer and Business Services

5 /s/ David Tatman
6 David C. Tatman, Administrator
7 Division of Finance and Corporate Securities

8 **ENTITY CONSENT TO ENTRY OF ORDER**

9 I, Helen Pittman, state that I am an officer of RM, and I am authorized to act on its
10 behalf. I have read the foregoing order and that I know and fully understand the contents
11 hereof. I have been advised of the right to a hearing and of the right to be represented by
12 counsel in this matter. RM voluntarily and without any force or duress consents to the entry of
13 this order expressly waiving any right to a hearing in this matter. RM understands that the
14 Director reserves the right to take further actions to enforce this order or to take appropriate
15 action upon discovery of other violations of the Oregon Mortgage Lender Law, and that RM
16 will fully comply with the terms and conditions stated herein.

17 RM further assures the Director that neither RM, nor its officers, directors, employees,
18 or agents will effect mortgage transactions in Oregon unless such activities are in full
19 compliance with the Oregon Mortgage Lender Law. RM understands that this Consent Order is
20 a public document.

21 Dated this 27th day of August, 2012.

22 By /s/ Helen Pittman
23 President/CEO
24 Office Held

1 **ENTITY ACKNOWLEDGMENT**

2 There appeared before me this 17th day of August 2012,
3 Helen Pittman, who was first duly sworn on oath, and stated that she was and is an officer of
4 RM and that she is authorized and empowered to sign this Consent to Entry of Order on behalf
5 of RM and to bind RM to the terms hereof.

6
7 /s/ Rachel M. Leos-Gutierrez
8 Notary Public for the State of: Oregon
9 My commission expires: May 23rd, 2015
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